

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1

January 24, 2013

SUMMARY OF BILL: Eliminates certain exemptions to the Tennessee Housing Development Agency's (THDA) conflict of interest policy. Prohibits any board member or staff of THDA from having a paid or financial interest in any housing development which is financed or assisted by the Agency.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to THDA, the audit and budget committee will revise existing policies and submit the revisions to the full board of directors for approval in order to comply with the proposed legislation. Any cost incurred will not be significant and will not result in a significant fiscal impact upon the Agency.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb